



Retirement Board of the Employees' Retirement System Regular Meeting

~ Agenda ~

Wednesday, August 26, 2015

10:30 AM

Committee "B" (City Hall 3rd Floor)

MEMBERS

Councilman John J. Igliazzi
Susan R. LaPidus
Joseph Callei
Sylvia Bernal
April Chase Lubitz
John M. Carnevale
Betty Jackson

Lawrence J. Mancini, Chair/Finance Director
James J. Lombardi, III, City Treasurer
Raymond A. Hull, Vice Chair
Lino Cambio
Thomas D'Amico
Carl H. Richards

1. Approval of Minutes:

None

2. Retirement Board Disability Committee Report:

Closed Session: RIGL 42-46-4 and RIGL 42-46-5(a)(1) (Specific to discussion regarding physical or mental health of a person)

a. Steven R. DeConte

3. Invoices for payment:

None

4. Purchase of Service:

None

5. Loan Against Member Retirement Contributions:

City of Providence					
Retirement Loan Portfolio – E.R.S. Monthly Loan Summary					
July 2015					

	Begin Balance	Loans Issued	Principal Issued	Principal Paid	End Balance
<u>City Sub-totals:</u>	\$19,164,121.00	50	\$292,450.00	-\$569,650.57	\$18,886,920.43
<u>School Sub-totals:</u>	\$ 7,566,656.22	64	\$205,800.00	-\$39,258.77	\$7,733,197.45
<u>TOTAL:</u>	<u>\$26,730,777.22</u>	<u>114</u>	<u>\$498,492.00</u>	<u>-\$608,909.34</u>	<u>\$26,620,117.88</u>

6. Service Retirements:

a. Maximum:

Daniel J. Crowley
Karen L. Howe
Wayne Marshall
Russell J. McDonald
Christopher T. Owens

b. Option I:

Jeanne Bondarevskis
Julie A. Perez

c. Option II:

Robert F. McMahon
Raymond P. Montaquila

d. Option III:

None

e. Option IV:

A. Michael Crapa
Donald J. Dubuque
Anthony A. Giannini, Jr.
Kevin T. Gomes

7. New/Continued Business:

- a.** The Board may meet in executive session, pursuant to R.I. Gen. Laws §42-46-4 and 42-46-5(a)(2), to discuss issues pertaining to the matter pending before the Rhode Island Supreme Court in *Retirement Board of the Employees' Retirement System of the City of Providence v. Frank E. Corrente, et al.*, Nos. SU12-0110, SU12-0111 and SU12-0112.
- b.** Board may meet in executive session, pursuant to R.I. Gen. Laws §42-46-4 and 42-46-5(a)(2), to discuss issues pertaining to the matter pending before the Rhode Island Superior Court in *Sauro v. James Lombardi, in his capacity as Treasurer of the City of Providence; Retirement Board of the Employees Retirement System of the City of Providence* CA NO. PC 14-3388.
- c.** The Board may vote whether to consider the application for accidental disability retirement pursuant to an ordinance, effective May 18, 2015, relating to Article IV, Chapter 17. Section 17-189(6) of the Code of Ordinances of the City of Providence granting to Gregorio J. Vanderhorst a waiver of the requirement to provide his application for accidental disability retirement within eighteen (18) months of the date of his alleged work-related injury.
- d.** The Board may vote whether to consider the application for accidental disability retirement pursuant to an ordinance, effective May 18, 2015, relating to Article IV, Chapter 17. Section 17-189(6) of the Code of Ordinances of the City of Providence granting to Wanda Trinidad a waiver of the requirement to provide his application for accidental disability retirement within eighteen (18) months of the date of his alleged work-related injury.
- e.** The Board may meet in executive session, pursuant to R.I. Gen. Laws §42-46-4 and 42-46-5(a)(1), to discuss the retirement time of Fire Person, Oliver Andrews.
- f.** The Board may meet in executive session, pursuant to R.I. Gen. Laws §42-46-4 and 42-46-5(a)(1), to discuss the retirement time of Police Person, Kusol Pea (40 y.o.).
 - Hired as a permanent, full-time School department employee. Class A, 1033 member from 2/11/1997 – 8/20/2005. Approx. 8 years, 6 months and 9 days of service time.
 - Appointed to Providence Police Department effective 1/06/2006; became Class B member. Approximately 9 years and 7 months of service time.

Question before the Board:

Can his time as a Class A member be conjoined with his time as a Class B member to be credited as Total Service time? Or does each service time stand on its own since they are two different bargaining units?

- g. The Board may meet in executive session, pursuant to R.I. Gen. Laws §42-46-4 and 42-46-5(a)(2), to discuss issues pertaining to the matter pending before the Rhode Island Supreme Court in *Prew v. Providence Retirement Board* SU-14-0270.

**PER ORDER THE RETIREMENT BOARD OF THE
EMPLOYEES' RETIREMENT SYSTEM**
Lawrence J. Mancini, Chairman

The foregoing Committee may seek to enter into Executive Session.

Offices and City Council Chambers are accessible to individuals with disabilities. If you are in need of interpreter services for the hearing impaired, please contact the Office of Neighborhood Services at 421-7768 not less than 48 hours in advance of the hearing date.